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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
	:	
Residential Capital, LLC, <i>et al.</i>	:	Case No. 12-12020 (MG)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**PRECAUTIONARY REQUEST OF SYNCORA GUARANTEE INC. FOR
ALLOWANCE AND PAYMENT OF ADMINISTRATIVE CLAIM**

Syncora Guarantee Inc. (“Syncora”) files this precautionary request for allowance and payment of Syncora’s administrative claim strictly out of an abundance of caution to ensure its compliance with Plan Article V, Section C and performance by the Debtors and the Liquidating Trust of their obligations under a post-petition stipulation governing the Plan treatment of Syncora’s claims, although Syncora asserts that the Debtors and the Liquidating Trust would be obligated to perform all of their obligations under the stipulation even in the absence of this filing.

1. On November 14, 2013, Syncora, the Debtors, the Official Committee of Unsecured Creditors and Ocwen Loan Servicing, LLC entered into a *Stipulation (i) Resolving the Objection to Confirmation of Syncora Guarantee Inc., (ii) Resolving Syncora’s Objection to the Sale, Assumption and Assignment of Certain Servicing Agreements to Ocwen Loan Servicing,*

LLC, (iii) Fixing the Allowed Amount of Syncora's Claims and (iv) Granting Related Relief (the "Settlement Stipulation"). The Settlement Stipulation was attached as Exhibit 1 to the Court's Order Granting Debtors' Motion Under Section 365 of the Bankruptcy Code to Assume and Assign Servicing-Related Agreements for Trusts Insured by Syncora Guarantee Inc. to Ocwen Loan Servicing. [Dkt. No. 5824]

2. The Settlement Stipulation provided that the Debtors are to pay Syncora a \$4,500,000.00 Cure Amount within 3 business days following the earlier of (i) completion of the assignment of the Assigned Agreements to Ocwen or (ii) February 1, 2014. Settlement Stipulation ¶ 5. Following the completion of the assignment of the Assigned Agreements to Ocwen, the Debtors have paid the Cure Amount to Syncora.

3. The Settlement Stipulation also provided that Syncora is entitled to allowed claims against GMACM and RFC as follows: "(a) a \$7,840,000.00 claim against GMACM as an Allowed General Unsecured Claim in Class GS-4, and (b) a \$7,113,000.00 claim against RFC as an Allowed General Unsecured Claim in Class RS-4." Settlement Stipulation ¶ 6. Syncora has not yet received distribution on account of its allowed claims against GMACM and RFC.

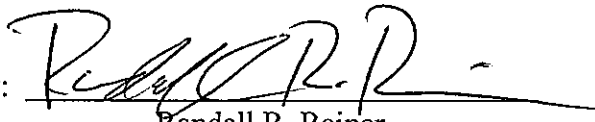
4. The Plan states that "[c]ounterparties to contracts and leases entered into after the Petition Date by a Debtor, including any Executory Contract or Unexpired Lease assumed by a Debtor, must File a proof of claim for an Administrative Claim against the appropriate Debtor by the Administrative Claims Bar Date or have their rights with respect to such Administrative Claims forever waived and released" Plan [Dkt. No. 6030-1] Art. V.C. Accordingly, in light of the language of Article V.C., and because the Settlement Stipulation was a contract consummated with the Debtors post-petition, Syncora files this administrative claim in order to further ensure the protection of Syncora's rights under the Settlement Stipulation, including

Syncora's right to receive distribution on account of Syncora's allowed unsecured claims against GMACM and RFC.

5. Syncora files this administrative claim out of an abundance of caution even though the Debtors and the Liquidating Trust would be independently obligated to perform their obligations under the Settlement Stipulation. By filing this administrative claim, Syncora is not seeking to reclassify its allowed unsecured claims under the Settlement Stipulation as administrative expense claims paid at a full recovery.

Date: New York, New York
January 15, 2014

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CERTIFICATE OF SERVICE

I hereby certify that on the 15th day of January, 2014, I caused the foregoing Precautionary Request of Syncora Guarantee Inc. for Allowance and Payment of Administrative Claim to be served via electronic mail on counsel for the Debtors and the Creditors' Committee in accordance with the Notice of the Deadline and Procedures for Filing Certain Administrative Claims. [Dkt. No. 6138] § 3.


Randall R. Rainer